

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: SHELL ROCK
Local Government Number: 12G102

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHELL ROCK URBAN RENEWAL	12010	5

TIF Debt Outstanding: 1,311,153

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	175,464	124,611	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	99,256
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	99,256

Rebate Expenditures:	44,499
Non-Rebate Expenditures:	89,672
Returned to County Treasurer:	0
Total Expenditures:	134,171

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	140,549	99,749	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 1,036,433**

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Urban Renewal Area Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL
 UR Area Number: 12010

UR Area Creation Date: 09/1989

UR Area Purpose: To direct new development, public improvements and make land sales more competitive and marketable in the area covered by this plan.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHELL ROCK CITY/WAVERLY-SHELL ROCK SCH/UR TIF 1 INCREM	12113	12114	1,242,106
SH CITY AG/W-SR SCH/WTADD/UR TIF 2 INCREM	12127	12128	303
SH CITY AG/W-SR SCH/IPADD/UR TIF 3 INCREM	12129	12130	0
SHELL ROCK CITY /W-SR SCH/IPADD/UR TIF 3 INCREM	12133	12134	1,103,058
SHELL ROCK CITY/WAVERLY-SR SCH/HOBSON/UR TIF INCR 1	12139	12140	583,690

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	3,390	2,228,650	1,225,620	1,471,690	0	0	4,929,350	0	4,929,350
Taxable	1,515	1,242,106	1,103,058	1,324,521	0	0	3,671,200	0	3,671,200
Homestead Credits									9

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Projects For SHELL ROCK URBAN RENEWAL

Willow Tree Addition

Description:	Subdivision/Housing Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Waverly Health Addition

Description:	Economic Development/Infrastructure
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

Roling Ford Expansion

Description:	Economic Development
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For SHELL ROCK URBAN RENEWAL

Waverly Health Center 191,813

Debt/Obligation Type:	Rebates
Principal:	166,681
Interest:	0
Total:	166,681
Annual Appropriation?:	Yes
Date Incurred:	05/15/2010
FY of Last Payment:	2024

Bonds Industrial Park 400,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	230,000
Interest:	23,825
Total:	253,825
Annual Appropriation?:	Yes
Date Incurred:	07/06/2010
FY of Last Payment:	2020

Willowtree 270,000

Debt/Obligation Type:	Rebates
Principal:	244,654
Interest:	0
Total:	244,654
Annual Appropriation?:	Yes
Date Incurred:	07/06/2010
FY of Last Payment:	2024

Roling Ford Expansion 400,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	400,000
Interest:	89,770
Total:	489,770
Annual Appropriation?:	Yes
Date Incurred:	02/10/2015
FY of Last Payment:	2030

Roling Ford Expansion 100,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	100,000
Interest:	15,601
Total:	115,601
Annual Appropriation?:	Yes
Date Incurred:	03/02/2015
FY of Last Payment:	2025

Roling Expansion/Acquisition

Debt/Obligation Type:	Internal Loans
Principal:	40,622
Interest:	0
Total:	40,622
Annual Appropriation?:	No
Date Incurred:	05/05/2015
FY of Last Payment:	2025

Non-Rebates For SHELL ROCK URBAN RENEWAL

TIF Expenditure Amount:	49,050
Tied To Debt:	Bonds Industrial Park 400,000
Tied To Project:	Waverly Health Addition

TIF Expenditure Amount:	40,622
Tied To Debt:	Roling Ford Expansion 400,000
Tied To Project:	Roling Ford Expansion

TIF Expenditure Amount:	0
Tied To Debt:	Roling Ford Expansion 100,000
Tied To Project:	Roling Ford Expansion

Rebates For SHELL ROCK URBAN RENEWAL

Waverly Health Center

TIF Expenditure Amount:	19,153
Rebate Paid To:	Waverly Health Center
Tied To Debt:	Waverly Health Center 191,813
Tied To Project:	Waverly Health Addition
Projected Final FY of Rebate:	2024

Willow Tree Addition

TIF Expenditure Amount:	25,346
Rebate Paid To:	Jeff and Michelle Reints
Tied To Debt:	Willowtree 270,000
Tied To Project:	Willow Tree Addition
Projected Final FY of Rebate:	2024

Income Housing For SHELL ROCK URBAN RENEWAL

Amount of FY 2016 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)
 TIF Taxing District Name: SHELL ROCK CITY/WAVERLY-SHELL ROCK SCH/UR TIF 1 INCREM
 TIF Taxing District Inc. Number: 12114
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2030

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2002

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,228,650	0	0	0	0	2,228,650	0	2,228,650
Taxable	0	1,242,106	0	0	0	0	1,242,106	0	1,242,106
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	6,174	1,242,106	1,242,106	0	0

FY 2016 TIF Revenue Received: 40,401

TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)
 TIF Taxing District Name: SH CITY AG/W-SR SCH/WTADD/UR TIF 2 INCREM
 TIF Taxing District Inc. Number: 12128
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2010

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	3,390	0	0	0	0	0	3,390	0	3,390
Taxable	1,515	0	0	0	0	0	1,515	0	1,515
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	3,087	303	303	0	0

FY 2016 TIF Revenue Received: 6

TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)
 TIF Taxing District Name: SH CITY AG/W-SR SCH/IPADD/UR TIF 3 INCREM
 TIF Taxing District Inc. Number: 12130
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2030

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2008

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)
 TIF Taxing District Name: SHELL ROCK CITY /W-SR SCH/IPADD/UR TIF 3 INCREM
 TIF Taxing District Inc. Number: 12134
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2034

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2010

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,225,620	0	0	0	1,225,620	0	1,225,620
Taxable	0	0	1,103,058	0	0	0	1,103,058	0	1,103,058
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	1,103,058	1,103,058	0	0

FY 2016 TIF Revenue Received: 39,864

TIF Taxing District Data Collection

Local Government Name: SHELL ROCK (12G102)
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)
 TIF Taxing District Name: SHELL ROCK CITY/WAVERLY-SR SCH/HOBSON/UR TIF INCR 1
 TIF Taxing District Inc. Number: 12140

TIF Taxing District Base Year: 1989
 FY TIF Revenue First Received: 1990
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1989

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	1,471,690	0	0	1,471,690	0	1,471,690
Taxable	0	0	0	1,324,521	0	0	1,324,521	0	1,324,521
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	888,000	583,690	583,690	0	0

FY 2016 TIF Revenue Received: 18,985